



SPC Nickel Intersects 1.41% Nickel and 0.33% Copper over 16.0 metres at the West Graham Project, Sudbury, Ontario

Sudbury, Ontario – (July 10, 2024) – **SPC Nickel Corp. (TSX-V:SPC)** (“**SPC Nickel**”), is pleased to announce new assay results from the 2024 Drill Program at SPC Nickel’s West Graham Project (“West Graham” or “the Project”) located in the world-class Nickel-Copper mining district of Sudbury, Ontario (Figure 1). The 2024 Drill Program is expected to complete 2,500 metres of drilling over 40 holes (See [news release](#) dated May 7, 2024). Assay results from 3 of the 14 holes completed have been received and significant results are presented in Table 1 below. SPC Nickel anticipates completion of drilling by the end of August with additional assay results to follow when available.

Highlights:

- Hole WG-24-087, intersected **1.05% Ni and 0.30% Cu over 16.0 metres** from 32.0 to 48.0 metres. This interval is part of a wider interval that returned **0.63% Ni and 0.24% Cu over 41.0 metres** from 10.0 to 41.0 metres (Table 1).
- Hole WG-24-088, intersected **1.41% Ni and 0.33% Cu over 16.0 metres** from 20.0 to 36.0 metres. This interval is part of a wider interval that returned **0.87% Ni and 0.32% Cu over 37.95 metres** from 9.05 to 47.0 metres (Table 1).

Grant Mourre, CEO and President of SPC Nickel commented, “*When we announced the commencement of drilling at West Graham in May we emphasised our focus on evaluating the Project’s potential as a low-strip, higher-grade starter pit. These near-surface results provide clear support for this approach. Importantly, the assays we are releasing today are also of significantly higher grade than those released with the indicated In-Pit resource announced in January 2024, which only encourages our already strong belief in the economic upside of the Project. We are extremely pleased with these first results and, after a promising start to our 2024 drill campaign, we eagerly anticipate sharing additional assays over the summer.*”

Assay Results

Table 1: Reported assay results from the 2024 drill program on the West Graham Project.

HOLE ID	From (m)	To (m)	Length (m) ¹	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)	Au (g/t)	Ag (g/t)	Estimated True Width %
WG-24-086	10.00	40.00	30.00	0.46	0.25	0.01	0.05	0.02	0.01	1.84	100
WG-24-087	10.00	51.00	41.00	0.63	0.24	0.02	0.04	0.02	0.02	1.41	95
including	32.00	48.00	16.00	1.05	0.30	0.03	0.06	0.02	0.03	1.82	95
WG-24-088	9.05	47.00	37.95	0.87	0.32	0.03	0.05	0.02	0.02	1.95	100
including	13.00	42.00	29.00	1.03	0.34	0.04	0.05	0.03	0.02	1.98	100
including	20.00	36.00	16.00	1.41	0.33	0.05	0.03	0.01	0.06	1.75	100

Notes:

1. Length refers to downhole length. Estimated True Width is expressed as a percentage of downhole length.

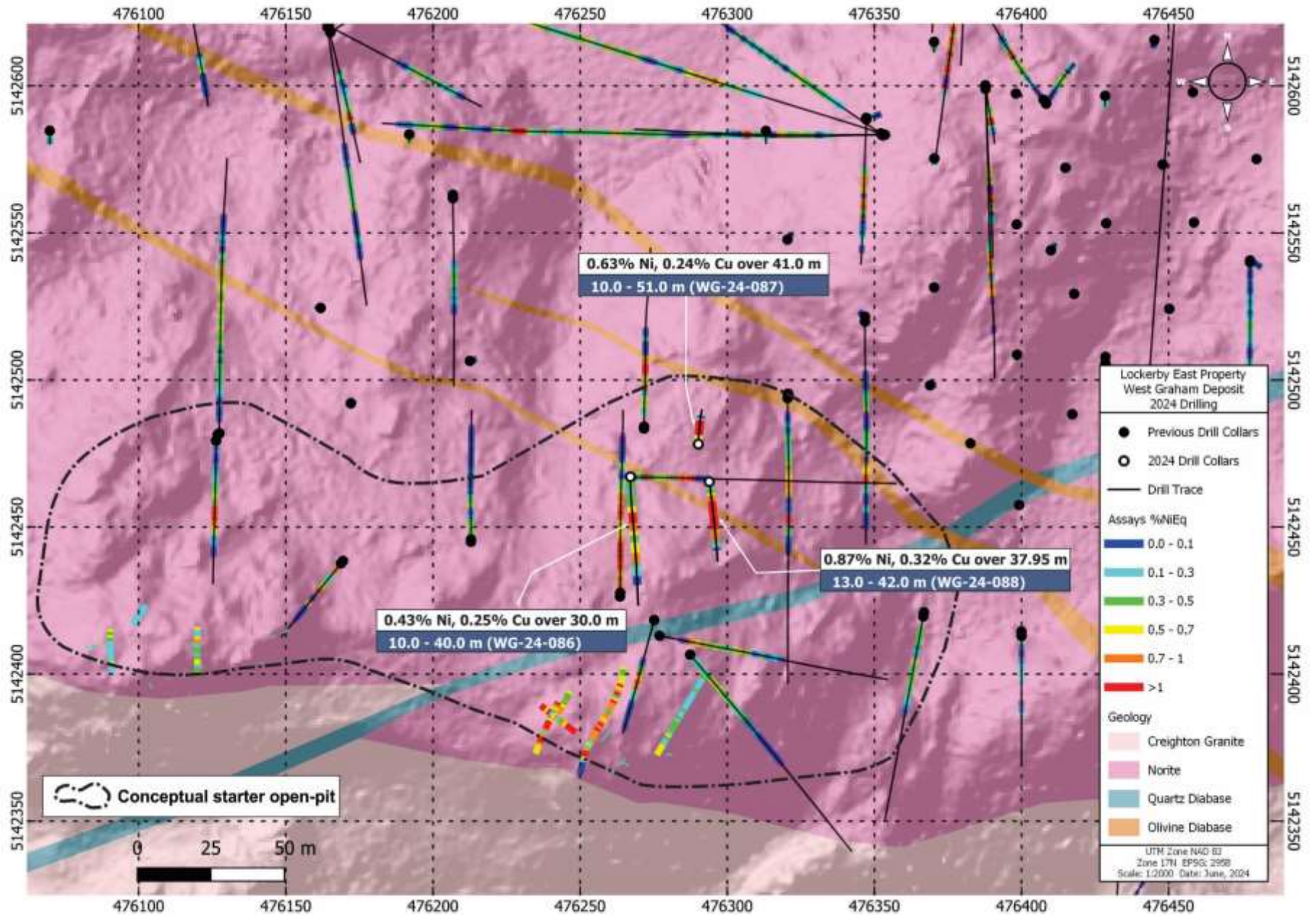


Figure 1: Plan map of the current area of drilling on the West Graham Project showing the collar locations and drill traces of the completed holes. Assay results for the reported holes are shown in callouts. Interval lengths reported above are downhole lengths. See Table 1 for true width estimations.

About the West Graham Deposit

The West Graham Project is located in the heart of the Sudbury Mining District where nine mines are currently in operation and two more are in the development phase. The region benefits from its proximity to well-developed transportation infrastructure including roads, railways, and electrical grid. In addition, West Graham is situated close to processing, smelting and refining assets which include two mills, two smelters and one nickel refinery. Local operators include global mining corporations Vale, Glencore and KGHM.

In January 2024, SPC Nickel announced the maiden Mineral Resource Estimate (MRE) for the West Graham Project (see [news release](#) dated January 17, 2024). The MRE showed an In-Pit Resource (0.3% NiEq Cutoff Grade) of Indicated Resource of 19.3 Mt at 0.42% Ni, 0.28% Cu in the indicated category and 3.3 Mt at 0.37% Ni, 0.28% Cu in the inferred category. The Out-of-Pit Resource (0.7% NiEq Cutoff Grade) contained a further 3.2 Mt at 0.63% Ni, 0.47% Cu (0.92% NiEq) in the indicated category and 3.9 Mt at 0.69% Ni, 0.43% Cu (0.97% NiEq) in the inferred category.

Quality Assurance, Quality Control and Qualified Persons

The technical elements of this news release have been approved by Mr. Grant Murre, P.Geo. (PGO), CEO and President of SPC Nickel Corp. and a Qualified Person under National Instrument 43-101.

SPC Nickel follows rigorous sampling and analytical protocols that meet or exceed industry standards. Core samples are stored in a secured area until transport in batches to the ALS facility in Sudbury, Ontario, Canada. Sample batches include certified reference materials, blank, and duplicate samples that are then processed under the control of ALS. All samples were analyzed in Vancouver by ALS Chemex. Platinum, palladium, and gold values were determined together using standard lead oxide collection fire assay and ICP-AES finish. Base metal values were determined using sodium peroxide fusion and ICP-AES finish. Silver values were determined using an aqua regia digestion and an AAS finish. A Certified Reference Material (CRM) standard, blank or duplicate is inserted on every 10th sample in the following order: CRM, blank, CRM, duplicate. The cycle repeats every 40 samples, thus ensuring that 10% of samples submitted are control samples.

About SPC Nickel Corp.

SPC Nickel Corp. is a Canadian public corporation focused on exploring for Ni-Cu-PGMs within the world class Sudbury Mining Camp and in Nunavut. SPC Nickel is currently exploring its key 100% owned exploration project Lockerby East located in the heart of the historic Sudbury Mining Camp that includes the West Graham Resource and the LKE Resource. SPC Nickel also holds three additional projects across Canada including the large camp-scale Muskox Project (located in Nunavut), the past producing Aer-Kidd Project (located in the Sudbury Mining Camp) and the Janes Project (located 50 km northwest of Sudbury). The corporate focus is on Sudbury, and SPC Nickel continues to look for new opportunities to add shareholder value.

Further information is available at www.spcnickel.com and/or by contacting:

Grant Murre, P.Geo.
Chief Executive Officer
SPC Nickel Corp.
Tel: (705) 669-1777
Email: info@spcnickel.com

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of SPC Nickel. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, SPC Nickel expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.